

Cuiaba

BENEFITS TO ENRON SUMMARY

Deal Name: **Cuiaba** Dollar Amount: **\$11.3**

Date Completed: **October 1999**

Deal Description: **Purchase of 13% of the equity in the Cuiaba power plant.**

Enron Business Unit Benefited: **Enron South America**

Did the deal result in a direct or indirect benefit to Enron: **Direct and Indirect**

Primary Benefit:

The deal resulted in a direct funds flow result to Enron from the cash received and allowed Enron to deconsolidate the Cuiaba power plant resulting in the ability to mark to market its gas supply contract to the power plant and take \$20 million into earnings.

Funds Flow Direct: **\$11.3 million** Funds Flow Indirect: **\$11.3 million**

Earnings Direct: **\$0** Earnings Indirect: **\$20 million**

Fees Saved : **\$226,000**

Other equity investors bidding on the transaction :

1. **None**

2.

3.

** indicate whether our purchase was on the same terms as the other equity purchasers.*

Did the deal close with LJM? **Yes**

If not, why?

**indicate whether the reason was driven by Enron or LJM.*

Other benefits to Enron :

- **Facilitated Enron's ability to sell when it wanted to sell.**

See next page for amendments!

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